

76-6-512 Acceptance of deposit by insolvent financial institution.

A person is guilty of a felony of the third degree if:

- (1) as an officer, manager, or other person participating in the direction of a financial institution, as defined in Section 7-1-103, he receives or permits receipt of a deposit or other investment knowing that the institution is or is about to become unable, from any cause, to pay its obligations in the ordinary course of business; and
- (2) he knows that the person making the payment to the institution is unaware of such present or prospective inability.

Amended by Chapter 10, 1997 General Session